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WASHINGTON, April 26 — John N. McMahon, who was chosen today by President Reagan to succeed Adm. Bobby R. Inman as Deputy Director of Central Intelligence, probably knows more about the operations of the Central Intelligence Agency than anyone else in Government.

Man In a 31-year career there, Mr. McMahon has been a generalist among intelligence specialists, holding senior management posts in all major divisions of the agency, including stints as head of operations and chief of analysis.

That versatility, according to Congressional and intelligence officials, is likely to be both an asset and a liability for Mr. McMahon as he takes over the nation's second most important intelligence job. His nomination is subject to Senate confirmation.

It will be an asset, they said, because Mr. McMahon is equipped to supervise all facets of American intelligence collection and analysis and has the expertise to reassure Congress that intelligence operations are being managed well.

'Team Player and Inside Man'

As a result, the Senate Select Committee on Intelligence, which has had a strained relationship with William J. Casey, the Director of Central Intelligence, and has made no secret of its preference for dealing with Admiral Inman, is expected to move quickly to approve Mr. McMahon's appointment.

His versatility, however, could prove to be a liability, the officials said, because it has left him without the independent standing necessary to be an effective advocate within the Reagan Administration for policies he supports.

"John is a consummate team player and inside man," said a former intelligence official. "The price for that is that John lacks an outside constituency and the clout that goes with it."

He is known best in the intelligence community for his management skills.

"He's a very good manager, and people like working with him," said Richard Helms, a former director of the C.I.A.

Panel Sees Need for Experience

Mr. McMahon, whom a friend described as having a face that "has the map of Ireland written all over it," is reputed to have a finely tuned sense of humor that he often uses to lighten tedious intelligence briefings.

Former intelligence officials who have worked with him say he likes to immerse himself in details and work long hours, including most weekends.

Several members of the Senate intelligence committee, after Mr. Inman's resignation was announced last week, said they thought it was essential for the White House to select an experienced intelligence officer as his replacement because Mr. Casey's work in intelligence before his appointment last year was restricted to service in World War II.

C.I.A. Expert for Inman Post

John Norman McMahon

Mr. McMahon acquired his experience in some difficult times at the C.I.A. Early in 1978, he was named to head the clandestine services, officially called the Directorate of Operations, after the dismissal of hundreds of officials by the Director, Adm. Stansfield Turner. Mr. Helms and others said that Mr. McMahon moved quickly to restore morale and start rebuilding the division.

Later, when he became deputy director for intelligence, Mr. McMahon started a major reorganization of that division, creating a system of regional offices with responsibility for analyzing intelligence data for specific areas such as the Soviet Union and Central America.

In his current job as executive director, Mr. McMahon has been responsible for the day-to-day management of the agency. Unlike the Director or Deputy Director of Central Intelligence, he has had no authority over the operations of other intelligence units such as the National Security Agency or the Defense Intelligence Agency.

Assigned to Work on U-2 Spy Plane

John Norman McMahon was born July 3, 1929, in East Norwalk, Conn. He began his career at the C.I.A. in 1951 after graduating from Holy Cross College in Massachusetts. After a tour of duty overseas — the C.I.A. will not disclose where — he returned to headquarters in 1959 and was assigned to work on the secret U-2 spy plane program.

In 1965 he became deputy director of the office of special projects, which supervised the U-2 program. In 1971 he was named director of the Office of Electronic Intelligence, and he moved on to head the technical services office, which handles the design and manufacture of specialized intelligence equipment.

Before becoming director of operations, he also helped run the administrative division of the C.I.A. and the office that handles liaison with other intelligence agencies.

In a profession in which specialized knowledge is highly valued, Mr. McMahon's wide-ranging career is considered almost unique. Associates said he survived and prospered through numerous changes of command partly because he was always loyal to his superiors.

He is married and has four children, ranging in age from 17 to 28.

Little Is Known About His Positions

His policy and political positions are not well known. In the debate last year over the drafting of a Presidential executive order to govern the activities of intelligence agencies, he reportedly supported Admiral Inman's position that it would be a mistake to remove the restrictions on domestic intelligence gathering imposed by Presidents Ford and Carter.

Because he moved so quickly from job to job, Mr. McMahon did not have a chance to build a foundation of loyal support in any of the C.I.A.'s divisions, former intelligence officials said.

In addition, they said, he did not have a chance to develop a reputation outside the intelligence community. That could handicap him in policy debates, they said, because he is not well known in the White House.

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